

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 2667 - SB 2582

February 8, 2010

SUMMARY OF BILL: Adds a new cultural license plate for the Submarine veteran to the cultural military license plate category in current statute.

ESTIMATED FISCAL IMPACT:

Increase State Revenue – \$2,100/Recurring
Increase State Expenditures - \$2,100/One-Time

Assumptions:

- The bill adds a Submarine veteran license plate to the existing list of military cultural plates.
- The Division of Vehicle Services estimates 500 plates would be manufactured at a cost of \$4.24 per plate for a total one-time increase in state expenditures of \$2,125. There is no additional charge for military cultural plates with artwork.
- Revenue generated from the plate would be an amount of \$2,125 to recover the administrative cost of designing, producing, and shipping the plate. No additional revenue would be generated from registrations as these plates would be assigned to vehicles by means of exchanging the plate class for a vehicle.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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